

FINANCIAL.

The Merchants-Laclede National Bank
OF ST. LOUIS.Capital.....\$1,400,000.00
Surplus and Undivided Profits..... 650,000.00FISCAL AGENT FOR THE STATE OF MISSOURI.
UNITED STATES DEPOSITORY.Interest Paid on Time Certificates of Deposit.
Letters of Credit issued available in all parts of the world

DOUBLE LIABILITY.

Under the National Banking Law the Stockholders of this Bank are liable to its Depositors for an additional amount, and equal to, the capital stock of the Bank.

THE

MISSOURI TRUST COMPANY,

Having bought the building, equipment, vaults, fixtures, safety deposit boxes and leases of the UNION TRUST COMPANY, expects to move into these quarters within the next month and combine its several offices at its new location,

Northwest Corner of Seventh and Olive Streets,

and solicits the patronage of the public in all Trust Company lines.

Examining Land Titles.
Safety Deposit Boxes.JOHN C. WILKINSON,
SECRETARY.AUG. SCHLAFLY,
PRESIDENT.

GERMANIA TRUST COMPANY

Capital and Surplus Four Million Dollars

Loans Money on approved collaterals and on improved city real estate.

Wm. H. DITTMANN, President.
HENRY KOEHLER, Jr., 1st V. P.
Geo. A. MEYER, 2nd V. P.
FREDERICK GAHR, Secretary.
720-722 Olive St.

CHOICE INVESTMENT SECURITIES.

WE HAVE FOR SALE:

Municipal securities that will net from 3 1/2 to 5 1/2 per cent.
Railroad bonds to net 3 1/2 to 5 1/2 per cent.
Street railway securities to net from 4 to 6 1/2 per cent.
Telephone bonds to net about 5 1/2 per cent.

These securities were purchased primarily for our own investment. We have recently added to our stock some attractive bonds, which we are now offering to our customers. Correspondence or personal interviews solicited. Our representative will call if requested. List sent upon application.

MISSISSIPPI VALLEY TRUST COMPANY.

FINANCIAL.

SMITH & PAYNE

Bond, Stock & Grain Brokers,

112 N. FOURTH ST., St. Louis.

Managers for Finley, Barrett & Co.,

Direct Private Wires to

Chicago Board of Trade,

New York Stock Exchange,

Special Facilities for Trading in

Grain Futures.

Local Securities Bought for

Cash or on Margin.

STOCK MARKET RECEIVES

A THOROUGH SHAKING OUT.

INTERNATIONAL POWER LES-

SON RE-ENFORCED.

Manipulation by Speculative Pools

Has Given Fictitious Values

to Many Lines.

New York, May 2.—The stock market received a shaking out today which had been considered overdue for some time by competent observers of conditions. As usual, the country was in a state of confusion, the immediate cause of the fall in prices. Needless to say, the ground had been prepared for such a development by the speculative pools and cliques, with a resulting inflation in prices which gave purely fictitious values to the most important securities and a highly speculative range of values in the stock market. The lesson of the International Power episode was re-enforced today by the example of another group which has been lifted recently by highly manipulative practices with practically no general demand for the securities. The abrupt break to the point of the International Power episode was the sufficient indication on the Stock Exchange of the state of affairs which had arisen. Some of the largest of the banks loaned very freely at an arbitrary rate of 5 per cent. but this did not prevent an active demand at a higher range of rates all the way up to 10 per cent.

No Relief for Money Market.

The forecast for a weak bank statement did not give promise of any immediate relief from the present condition of the money market. Indications point to a loss of cash by the banks in the late money market. In the late money market, in spite of receipts on balance from the interior, owing to the Subtreasury requirements of \$10,000,000, the late money market was a heavy one. The late money market was a heavy one. The late money market was a heavy one.

Speculators Try to Brace Stocks.

The weakness of the market was continued today, but the speculation for some time. They had to contend with large Western orders to sell. The notable strength of Louisville, which touched 12 1/2, was attributed to this element and said to be facilitated by the existence of a short interest. Early strength in Pennsylvania was also a help. In the late money market, attempts to support the market were abandoned and stocks were unloved. Indications, however, causing a break in prices which reached as high as 2 per cent and over in

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FOR SALE.

\$250,000 Union Depot Railroad Co.'s 6% First Mortgage Gold Bonds, due June, 1918.
\$150,000 Laclede Gas Light Co.'s 5% 5-10 year (scrip) Bonds, due 1911.

For particulars, call or write to

JAMES CAMPBELL, Rialto Building, ST. LOUIS, MO.

STOCK VALUES STEADY
WITH BRISK DEMAND.BANK OF COMMERCE STILL
THE FEATURE.Trust Company Issues Well Taken
and Miscellaneous Securities Firm.

BOND SALES AT NEW YORK.

New York, May 2.—Sales of bonds were made here today as follows:

First Call.

Second Call.

Third Call.

Fourth Call.

Fifth Call.

Sixth Call.

Seventh Call.

Eighth Call.

Ninth Call.

Tenth Call.

Eleventh Call.

Twelfth Call.

Thirteenth Call.

Fourteenth Call.

Fifteenth Call.

Sixteenth Call.

Seventeenth Call.

Eighteenth Call.

Nineteenth Call.

Twentieth Call.

Twenty-first Call.

Twenty-second Call.

Twenty-third Call.

Twenty-fourth Call.

Twenty-fifth Call.

Twenty-sixth Call.

Twenty-seventh Call.

Twenty-eighth Call.

Twenty-ninth Call.

Thirtieth Call.

Thirty-first Call.

Thirty-second Call.

Thirty-third Call.

Thirty-fourth Call.

Thirty-fifth Call.

Thirty-sixth Call.

Thirty-seventh Call.

Thirty-eighth Call.

Thirty-ninth Call.

Fortieth Call.

Forty-first Call.

Forty-second Call.

Forty-third Call.

Forty-fourth Call.

Forty-fifth Call.

Forty-sixth Call.

Forty-seventh Call.

Forty-eighth Call.

Forty-ninth Call.

Fiftieth Call.

Fifty-first Call.

Fifty-second Call.

Fifty-third Call.

Fifty-fourth Call.

Fifty-fifth Call.

Fifty-sixth Call.

Fifty-seventh Call.

Fifty-eighth Call.

Fifty-ninth Call.

Sixtieth Call.

Sixty-first Call.

Sixty-second Call.

Sixty-third Call.

Sixty-fourth Call.

Sixty-fifth Call.

Sixty-sixth Call.

Sixty-seventh Call.

Sixty-eighth Call.

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